CrediCorp

NOTICE

Payment Mandate Management Notice

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UK direct lender
Short-term business credit to limited companies & LLPs

No personal guarantee
We never ask a director to guarantee the company's borrowing

100% cost cap
Total cost of credit is capped at 100% of the amount borrowed

1. What a mandate is

A mandate is the company's standing authority for us to collect repayments automatically. There are two kinds:

- **BACS Direct Debit** — collection from the company's nominated UK business bank account. The Direct Debit Guarantee applies; see the Direct Debit Mandate document.
- **Continuous payment authority (CPA)** — collection from a card the company has supplied. The Continuous Payment Authority Terms apply.

A loan can hold at most one mandate of each kind at a time. Setting up a mandate does not move any money by itself. It only authorises future collections under the signed agreement.

2. Setting up a Direct Debit from the portal

The company sets up a Direct Debit from the payment screen on its loan. The form asks for the account holder name, sort code, and account number, and requires an explicit Direct Debit consent tick before it can be submitted. We will not create a mandate without that consent.

3. The pending state

A newly submitted mandate is **pending** until the bank confirms it. The portal shows it as "awaiting bank confirmation" — typically minutes, up to 2 business days. No collection is attempted while a mandate is pending. The mandate becomes active only when the bank-side confirmation arrives; the portal then shows it as active.

4. What the portal shows

The Payment mandates page lists every mandate on the account with:

- the kind (Direct Debit or card authority) and its status (pending, active, cancelled, or failed);
- the bank or card identification we hold (account display or card last four digits — never full details);

- the collection amount and the next collection date, where scheduled;
- when the mandate was set up.

We notify the company by email 5 working days before each Direct Debit collection, as set out in the Direct Debit Mandate document.

5. Cancelling a mandate from the portal

An active mandate can be cancelled from the Payment mandates page. Cancellation is deliberately a two-step action: the company opens the cancellation panel, then ticks a confirmation box before the request is sent. The confirmation states the consequence in plain terms: future scheduled collections will not be taken automatically, and any outstanding balance is still owed.

A cancellation request may show as "pending" until it is processed. We confirm once it is done.

A Direct Debit can also always be cancelled directly with the company's bank — that route is part of the Direct Debit Guarantee. If the bank route is used, please also tell us so we stop further collection attempts.

6. What cancellation does not do

- It does not cancel the loan, the facility, or any Slice plan. The balance remains owed on the signed terms.
- It does not remove the obligation to make each payment when due — an alternative payment arrangement must be agreed.
- It does not create any personal liability for the director. The debt stays with the company.

If a payment is missed after a mandate is cancelled, the ordinary missed-payment steps in the Debt Collection Policy apply, including the hardship and forbearance routes.

7. Record-keeping and security

Mandate records are held centrally on our platform; the portal displays them but does not keep its own copy. Each mandate creation is recorded with an audit reference, and repeat submissions of the same request are de-duplicated rather than double-registered. Mandate pages and actions are available only inside the authenticated portal session, and a mandate can only be seen or cancelled by the account it belongs to.

8. Relationship to other documents

Read this notice together with:

- the Direct Debit Mandate document (the Guarantee, collection notice periods, failed collections);

- the Continuous Payment Authority Terms (card collection scope and limits);
- the Schedule of Fees and Charges (the missed-payment fee);
- the Hardship Policy (what to do before a collection you cannot meet).

About Credicorp Limited

Company: Credicorp Limited (UK) Companies House: 16093826

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Registered office: Suite Au31848, 9 Skyport Drive, Harmondsworth, West Drayton, UB7 0LB

Business: UK direct lender of short-term business credit to limited companies & LLPs

Official site: credicorp.co.uk

Independent UK business lender. Lending to companies is not a regulated credit agreement within Article 60B of the FSMA 2000 (Regulated Activities) Order 2001. No director personal guarantees; total cost of credit capped at 100% of principal. Verify this document and the company's official domains at **credicorp.co.uk/legal/**.